

THE CHARACTER GROUP PLC

("Character" or "Group")

Designers, developers and international distributor of toys, games and giftware

Exchange of contracts for the acquisition of Chill Factor business

LONDON: Monday, 5 July 2021: The Board of Character (AIM symbol: CCT.L) is delighted to report that contracts were exchanged on Friday, 2 July 2021 for the acquisition of the business and assets of the *Chill Factor* branded range of drink chilling bottles and slushy makers .

The Group has been involved with this brand since 2013 and is its exclusive distributor in the UK and Scandinavia. The acquisition will bring this international brand into the stable of evergreen brands that the Group actively manages and fosters through its imaginative product development and the increasing reach of its international distribution framework.



This small acquisition is being made by the Group's subsidiary Character Promotions Limited from Toys"R"Us ANZ Limited (formerly, Funtastic Limited), an Australian hobby and toy company listed on the Australian Securities Exchange (ASX: TOY). The total purchase price of US\$ 1.31m. is payable in cash on completion, which is provisionally scheduled for 16 July 2021.

The assets comprise the *Chill Factor* international patents and trademarks as well as designs and related intellectual property, associated moulds and tooling for production, inventory, the customer lists, outstanding orders, and goodwill of the business.

No employees or any interests in leased or freehold property are being acquired as part of this acquisition. The Board believes that sales from this business can be grown significantly under the Group's stewardship.

Jon Diver, Joint-Managing Director, commented:

*"We know the *Chill Factor* brand well, having represented and nurtured it in the UK since 2013. The innovative way that it can turn fruit drinks to slushy treats in under a minute has proved time and time again to be a favourite with families and children. This is an attractive addition to our own-brand portfolio, and we see the potential for significant development of the product offering and for growth in sales for this range. It is also a great project to deliver to our product design teams and to further demonstrate and expand our international distribution capabilities."*

The Character Group plc

FTSE sector: leisure goods:

FTSE AIM All-share: symbol: CCT.L

Market cap: £147m

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Group website: www.thecharacter.com

Product ranges can also be viewed at www.character-online.co.uk

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